

TREASURY NEWS



Department of the Treasury • Washington, D.C. • Telephone 566-2041

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FIRST STATUE OF LIBERTY GOLD AND SILVER COINS STRUCK IN NEW YORK AND CALIFORNIA

Secretary of Treasury, James A. Baker, III today personally struck the first STATUE OF LIBERTY \$5 gold commemorative coin, one of three commemorative coins that were authorized by Congress to be produced by the United States Mint. Mintage of these coins is authorized by Public Law 99-61, sponsored by Congressman Frank Annunzio of Illinois, adopted by Congress and signed into law by the President on July 9, 1985. Surcharges from the sale of these coins will be used for the restoration and renovation of the Statue of Liberty and Ellis Island, and for establishing an endowment fund for the future maintenance of the monuments.

At the U.S. Bullion Depository at West Point, New York, Secretary Baker struck the 90% gold, \$5 coins before a group of distinguished guests and U.S. coinage experts who were on hand to show their support of the program. Joining him in striking additional gold coins at West Point were Lee A. Iacocca, Chairman of the Statue of Liberty-Ellis Island Centennial Commission; Katherine D. Ortega, Treasurer of the United States; Donna Pope, Director of the United States Mint; and Congressman Frank Annunzio.

After striking the first coins at West Point, Secretary Baker by telephone gave the signal to the Deputy Director of the United States Mint, Eugene Essner, at the U.S. Assay Office in San Francisco to strike the first State of Liberty silver \$1 coin and clad half dollar coin.

The coin production that began today will continue through 1986 at U.S. Mint facilities in West Point, San Francisco, Denver, and Philadelphia.

The simultaneous striking ceremonies provided those present with their first look at the designs for the new coins.

The \$5 gold coin, which contains .242 troy ounces gold, was designed by Elizabeth Jones, Chief Sculptor Engraver of the United States.

The obverse of the \$1 silver coin, which contains .77 troy ounces silver, was designed by Mint Sculptor Engraver John Mercanti. The reverse of the silver dollar was designed by Mint Sculptor Engraver Mathew Peloso.

The cupronickel half dollar obverse was designed by Mint Sculptor Engraver Edgar Z. Steever. The reverse was designed by Mint Sculptor Engraver Sherl J. Winter.

Sales will include a surcharge of \$35 for each Gold coin, \$7 for each Silver coin, and \$2 for each half dollar coin. This surcharge will be given to the foundation for restoration of the Statue of Liberty-Ellis Island. Prices of the coins will range from \$6.00 for the clad half dollar to \$439.50 for the six coin set in a cherrywood presentation case. Additional price information and ordering instructions will be distributed during the first week in November to customers on the U.S. Mint's mailing list and to contributors to the Statue of Liberty Foundation.

Others interested in receiving order forms should write to the following address in order to receive the early November mailing from the Mint.

The United States Mint
U.S. Liberty Coin Program
633 3rd Street N.W.
Washington, D.C. 20220

Pre-issue discounts will be given in orders received from November 1, 1985 to December 31, 1985. Coins will be shipped to fill individual orders in January 1986.

Consignment sales to financial institutions are scheduled to begin in April 1986. Bulk sales to domestic and international dealers are also scheduled to begin in April 1986.